

Floyd County Board of Supervisors

Leo Staudt * Arlin Enabnit * Warren Dunkel

July 28, 2009

Mr. Joseph Jones
Director of Governmental Affairs
Iowa Finance Authority
2015 Grand Ave
Des Moines, IA 50312

RE: I-JOBS Application Local Infrastructure Competitive Grant Program

Dear Mr. Jones:

On July 28, 2009, the Floyd County Board of Supervisors approved an I-Jobs application for the Local Infrastructure Competitive Grant Program. Please accept this letter as exhibit #8 regarding the County's Financial Commitment to this project.

In November 2005, the County sold 227.617 acres to VeraSun Energy, LLC. In February 2006, the Board of Supervisors designated \$1,000,000 of those funds to be invested with the intention of the interest only from those investments to be used for General Fund obligations. It is our desire at this time to use a portion of the \$1,000,000 from the sale of the county farm to cover the funding of the courthouse projects identified in the I-Jobs application.


The Board has been successful in managing the County's General Fund balance with interest from the sale of the county farm while maintaining the 3.5 levy rate per \$1,000 assessed value. Being a recipient of an award from the I-Jobs grant program, we are confident that we can improve the energy efficiency of the courthouse structure and successfully manage our General Fund obligations. Without this grant, pursuing this project would deplete our General Fund to an unacceptable level and burden our taxpayers with additional debt service levies or we would possibly have to reconsider continuing with the project which would lead to further deterioration and forgoing opportunities to improve on energy efficiencies.


The Floyd County Courthouse was built in the heart of Charles City in the early 1940s. It is a beautiful, well-built structure with exterior brick and polished granite and an even more remarkable interior with marble walls and terrazzo floors. In August of 2003 the courthouse was listed in the National Register of Historic Places. There is no doubt that this building worthy of preservation as it stands as an icon symbolizing the strength and pride of the people in this County.

We ask for your consideration for acceptance of our application and the Board's commitment to this project so we can continue to serve the needs of our community. Please feel free to contact any Board member at 641-257-6129 if you have any questions.

Sincerely,


Leo B. Staudt
Supervisor/Chair


Arlin V. Enabnit
Supervisor


Warren K. Dunkel
Supervisor

FLOYD COUNTY COURT HOUSE
101 S. Main, Suite 302, Charles City, IA 50616

Tele: (641) 257-6129; Fax: (641) 257-6112

Website: www.floydcoia.org

F01-100, Rev. 3, 11-06-06

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|-----------------------|---|--------------|
| COUNTY NAME: FLOYD | NOTICE OF PUBLIC HEARING -- BUDGET ESTIMATE Fiscal Year July 1, 2009 - June 30, 2010 | CO NO: 34 |
|-----------------------|---|--------------|

The County Board of Supervisors will conduct a public hearing on the proposed Fiscal Year 2009/2010 County budget as follows:

| | | |
|--|-----------------------------|---|
| Meeting Date: Tuesday, March 10, 2009 | Meeting Time: 10:00 a.m. | Meeting Location: Boardroom, Floyd County Courthouse, Charles City, Iowa |
|--|-----------------------------|---|

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the County Auditor. A copy of the supporting detail will be furnished upon request.

Average annual percentage changes between FY2007/2008 Actual and FY2009/2010 Budget amounts for Taxes Levied on Property, Other County Taxes/TIF Tax Revenues, and for each of the ten Expenditure Classes must be published. Expenditure classes proposing FY2009/2010 Budget amounts, but having no FY2007/2008 Actual amounts, are designated "NEW".

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| County Web Site (if available): www.floydcoia.org | County Telephone Number: 641-257-6131 |
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| Iowa Department of Management Form 630 (Publish) (01/24/2009) | | Budget 2009/2010 | Re-estimated 2008/2009 | Actual 2007/2008 | Average Annual % Change |
|--|----|---------------------|---------------------------|---------------------|-------------------------------|
| REVENUES & OTHER FINANCING SOURCES | | | | | |
| Taxes Levied on Property* | 1 | 5,256,321 | 5,400,438 | 5,307,406 | -0.48% |
| Less: Uncollected Delinquent Taxes - Levy Year | 2 | 0 | 0 | 0 | |
| Less: Credits to Taxpayers | 3 | 275,428 | 300,347 | 300,347 | |
| Net Current Property Taxes | 4 | 4,980,893 | 5,100,091 | 5,007,059 | |
| Delinquent Property Tax Revenue | 5 | 0 | 0 | 12,076 | |
| Penalties, Interest & Costs on Taxes | 6 | 10,500 | 10,500 | 47,228 | |
| Other County Taxes/TIF Tax Revenues | 7 | 1,015,764 | 663,590 | 802,137 | 12.53% |
| Intergovernmental | 8 | 5,745,036 | 6,266,337 | 5,415,829 | |
| Licenses & Permits | 9 | 19,050 | 20,050 | 48,130 | |
| Charges for Service | 10 | 455,280 | 448,545 | 501,472 | |
| Use of Money & Property | 11 | 321,600 | 441,600 | 411,951 | |
| Miscellaneous | 12 | 162,864 | 153,064 | 435,520 | |
| Subtotal Revenues | 13 | 12,710,987 | 13,103,777 | 12,681,402 | |
| Other Financing Sources: | | | | | |
| General Long-Term Debt Proceeds | 14 | 0 | 0 | 0 | |
| Operating Transfers In | 15 | 986,712 | 899,418 | 856,711 | |
| Proceeds of Fixed Asset Sales | 16 | 0 | 0 | 0 | |
| Total Revenues & Other Sources | 17 | 13,697,699 | 14,003,195 | 13,538,113 | |
| EXPENDITURES & OTHER FINANCING USES | | | | | |
| Operating: | | | | | |
| Public Safety and Legal Services | 18 | 2,208,720 | 2,202,329 | 1,962,015 | 6.10% |
| Physical Health and Social Services | 19 | 1,348,887 | 1,313,058 | 1,196,204 | 6.19% |
| Mental Health, MR & DD | 20 | 2,081,547 | 2,145,302 | 1,976,096 | 2.63% |
| County Environment and Education | 21 | 737,392 | 714,402 | 598,161 | 11.03% |
| Roads & Transportation | 22 | 4,713,795 | 5,320,344 | 4,000,507 | 8.55% |
| Government Services to Residents | 23 | 572,934 | 643,617 | 514,195 | 5.56% |
| Administration | 24 | 1,244,656 | 1,208,725 | 1,015,134 | 10.73% |
| Nonprogram Current | 25 | 0 | 0 | 0 | |
| Debt Service | 26 | 185,041 | 177,911 | 179,439 | 1.55% |
| Capital Projects | 27 | 943,000 | 2,043,347 | 778,282 | 10.07% |
| Subtotal Expenditures | 28 | 14,035,972 | 15,769,035 | 12,220,033 | |
| Other Financing Uses: | | | | | |
| Operating Transfers Out | 29 | 986,712 | 899,418 | 856,711 | |
| Refunded Debt/Payments to Escrow | 30 | 0 | 0 | 0 | |
| Total Expenditures & Other Uses | 31 | 15,022,684 | 16,668,453 | 13,076,744 | |
| Excess of Revenues & Other Sources over (under) Expenditures & Other Uses | 32 | (1,324,985) | (2,665,258) | 461,369 | |
| Beginning Fund Balance - July 1, | 33 | 7,547,153 | 10,212,411 | 9,751,042 | |
| Increase (Decrease) in Reserves (GAAP Budgeting) | 34 | 0 | 0 | 0 | |
| Fund Balance - Reserved | 35 | 0 | 0 | 0 | |
| Fund Balance - Unreserved/Designated | 36 | 1,000,000 | 1,000,000 | 1,000,000 | |
| Fund Balance - Unreserved/Undesignated | 37 | 5,222,168 | 6,547,153 | 9,212,411 | |
| Total Ending Fund Balance - June 30, | 38 | 6,222,168 | 7,547,153 | 10,212,411 | |

| | | | |
|-------------------------------------|-----------|---|----------|
| Proposed property taxation by type: | | Proposed tax rates per \$1,000 taxable valuation: | |
| Countywide Levies*: | 3,882,496 | Urban Areas: | 6.79520 |
| Rural Only Levies*: | 1,373,825 | Rural Areas: | 10.54520 |
| Special District Levies*: | 0 | Additional for Special District: | 0.00000 |
| TIF Tax Revenues: | 0 | | |
| Utility Replacmnt. Excise Tax: | 561,164 | | |
| | | Date: | 02/25/09 |

Explanation of any significant items in the budget:
 Co Environment & Education: Land Acq & Staff
 Roads & Transps: Road/Bridge work
 Administration: GIS/MIS/IT Serv/Unemployment Comp/Ins Costs
 Capital Improvements: Viaduct/Bridge Proj

* Unreserved/Designated money from sale of County Farm
 ** Floyd County financials for FY08 (Actual)